GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2801
ANSWERED ON:11.08.2005
MERGER OF BRPL WITH IOC
Gangwar Shri Santosh Kumar

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a): whether the Government has taken any decision regarding merger of Bongaigaon Refinery and Petrochemicals Limited (BRPL) with the Indian Oil Corporation (IOC); and

(b): if so, the present status of the proposal?

Answer

MINISTER OF PETROLEUM & NATURAL GAS & PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a)&(b): While Government is yet to receive a formal proposal to the merger of Bongaigaon Refinery & Petrochemicals Limited with Indian Oil Corporation Limited, the Boards of Directors of these two companies have accorded 'in principle' approval for the proposed merger. These companies are in the process of appointment of various agencies with a view to working out a fair swap ratio for equity shares and also for developing a scheme of amalgamation.